

(I) Authorizing the Debtors to Prepare a Consolidated List of Creditors in Lieu of Submitting A Separate Mailing Matrix for Each Debtor, (II) Authorizing the Debtors to File A Consolidated List of the Debtors' Fifty Largest Unsecured Creditors, (III) Authorizing the Debtors to Redact Certain Personally Identifiable Information, (IV) Approving the Form and Manner of Notifying Creditors of Commencement, and (V) Granting Related Relief [Docket No. 18] (the "Motion").

PLEASE TAKE FURTHER NOTICE that the Debtors hereby file a revised proposed Order *(I) Authorizing the Debtors to Prepare a Consolidated List of Creditors in Lieu of Submitting A Separate Mailing Matrix for Each Debtor, (II) Authorizing the Debtors to File A Consolidated List of the Debtors' Fifty Largest Unsecured Creditors, (III) Authorizing the Debtors to Redact Certain Personally Identifiable Information, (IV) Approving the Form and Manner of Notifying Creditors of Commencement, and (V) Granting Related Relief* attached hereto as **Exhibit A** (the "Revised Proposed Order").

PLEASE TAKE FURTHER NOTICE THAT a comparison between the Revised Proposed Order and the order filed with the Motion is attached hereto as **Exhibit B**.

PLEASE TAKE FURTHER NOTICE that copies of the Motion and other pleadings filed in the above-captioned chapter 11 cases may be obtained free of charge by visiting the website of Stretto at <http://www.cases.stretto.com/celsius>. You may also obtain copies of any pleadings by visiting the Court's website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

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New York, New York
Dated: July 18, 2022

/s/ Joshua A. Sussberg

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*Proposed Counsel to the Debtors and
Debtors in Possession*

Exhibit A

Revised Proposed Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

)
) Chapter 11
)

) Case No. 22-10964 (MG)
)

) (Joint Administration Requested)
)

**ORDER (I) AUTHORIZING THE
DEBTORS TO PREPARE A CONSOLIDATED
LIST OF CREDITORS IN LIEU OF SUBMITTING
A SEPARATE MAILING MATRIX FOR EACH DEBTOR,
(II) AUTHORIZING THE DEBTORS TO FILE A CONSOLIDATED
LIST OF THE DEBTORS' FIFTY LARGEST UNSECURED CREDITORS,
(III) AUTHORIZING THE DEBTORS TO REDACT CERTAIN PERSONALLY
IDENTIFIABLE INFORMATION, (IV) APPROVING THE FORM
AND MANNER OF NOTIFYING CREDITORS OF COMMENCEMENT
OF THESE CHAPTER 11 CASES, AND (V) GRANTING RELATED RELIEF**

Upon the motion (the "Motion")² of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order"), (a) authorizing the Debtors to (i) prepare a consolidated list of creditors in lieu of submitting a separate mailing matrix for each Debtor, (ii) file a consolidated list of the Debtors' fifty largest unsecured creditors and (iii) redact certain personally identifiable information; (b) approving the form and manner of notifying creditors of the commencement of these chapter 11 cases; and (c) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declarations; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

Order of Reference from the United States District Court for the Southern District of New York, entered February 1, 2012; and this Court having the power to enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein.
2. As soon as practicable after entry of an order authorizing the engagement of the Proposed Claims and Noticing Agent in these chapter 11 cases, the Debtors shall furnish to the Proposed Claims and Noticing Agent a consolidated creditor list.
3. In lieu of submitting a formatted mailing matrix, the Debtors, with the assistance of the Proposed Claims and Noticing Agent (upon the Court's approval of the Debtors' retention of the Proposed Claims and Noticing Agent), shall make available a single, consolidated list of all of the Debtors' creditors in electronic form to any entity who so requests and in non-electronic form at such requesting entity's sole cost and expense.

4. The notice of commencement of these chapter 11 cases, substantially in the form attached to this Order as **Exhibit 1**, is hereby approved.

5. The Debtors are authorized to file a consolidated list of the fifty largest unsecured creditors in these chapter 11 cases in lieu of each Debtor filing a list of its twenty largest unsecured creditors.

6. The Debtors are authorized to redact, on an interim basis, on the Creditor Matrix, Schedules and Statements, or other document filed with the Court (a) the home addresses of individuals and (b) the names, addresses, and other Personal Data of any natural person whose personally identifiable information has been provided to an organization with an establishment in the United Kingdom or a European Economic Area member state, *provided that*, the Debtors shall provide, under seal, an unredacted version of the Creditor Matrix, Schedules and Statements, and any other filings redacted pursuant to this Order to (x) the Court, the U.S. Trustee, and counsel to any statutory committee appointed in these chapter 11 cases, and (y) to any party in interest upon a request to the Debtors (email is sufficient) or to the Court that is reasonably related to these chapter 11 cases; *provided that* any receiving party shall not transfer or otherwise provide such unredacted document to any person or entity not party to the request. The Debtors shall inform the U.S. Trustee promptly after denying any request for an unredacted document pursuant to this Order. The Proposed Claims and Noticing Agent will serve as the conduit by which communications to individual creditors are transmitted until an official committee of unsecured creditors is appointed. Nothing herein precludes a party in interest's right to file a motion requesting that the Bankruptcy Court unseal some or all of the information redacted by this Interim Order.

7. The Debtors are authorized to take all actions necessary to effectuate the relief

granted in this Order in accordance with the Motion.

8. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

New York, New York

Dated: _____, 2022

THE HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Notice of Commencement

Information to identify the case:Debtor: Celsius Network LLC¹
NameEIN 8 7 - 1 1 9 2 1 4 8United States Bankruptcy Court for the: Southern District of New York
(State)Date case filed for chapter 11: July 13, 2022
MM / DD / YYYYCase Number: 22-10964 (MG)**Official Form 309F1 (For Corporations or Partnerships)****Notice of Chapter 11 Bankruptcy Case**

10/20

For the debtor listed above, a case has been filed under chapter 11 of the Bankruptcy Code. An order for relief has been entered.

This notice has important information about the case for creditors and debtors, including information about the meeting of creditors and deadlines. Read both pages carefully.

The filing of the case imposed an automatic stay against most collection activities. This means that creditors generally may not take action to collect debts from the debtor or the debtor's property. For example, while the stay is in effect, creditors cannot sue, assert a deficiency, repossess property, or otherwise try to collect from the debtor. Creditors cannot demand repayment from the debtor by mail, phone, or otherwise. Creditors who violate the stay can be required to pay actual and punitive damages and attorney's fees.

Confirmation of a chapter 11 plan may result in a discharge of debt. A creditor who wants to have a particular debt excepted from discharge may be required to file a complaint in the bankruptcy clerk's office within the deadline specified in this notice. (See line 11 below for more information.)

To protect your rights, consult an attorney. All documents filed in the case may be inspected at the bankruptcy clerk's office at the address listed below or through PACER (Public Access to Court Electronic Records at <https://pacer.uscourts.gov>).

The staff of the bankruptcy clerk's office cannot give legal advice.

Do not file this notice with any proof of claim or other filing in the case.

1. Debtors' full name: See chart below.

List of Jointly Administered Cases

No.	Debtor	Former Name	Address	Case No.	EIN #
1	Celsius Network LLC	N/A	121 River Street, PH05, Hoboken, New Jersey 07030	22-10964 (MG)	87-1192148
2	Celsius KeyFi LLC	N/A	121 River Street, PH05, Hoboken, New Jersey 07030	22-10967 (MG)	85-3374414
3	Celsius Lending LLC	N/A	121 River Street, PH05, Hoboken, New Jersey 07030	22-10970 (MG)	85-3428417

¹ The Debtors have requested joint administration of these chapter 11 cases. The location of the Debtors' service address for purposes of these chapter 11 cases is: 121 River Street, PH05, Hoboken, New Jersey 07030.

4	Celsius Mining LLC	Celsius Core LLC	121 River Street, PH05, Hoboken, New Jersey 07030	22-10968 (MG)	85-3471387
5	Celsius Network Inc.	N/A	121 River Street, PH05, Hoboken, New Jersey 07030	22-10965 (MG)	82-4381219
6	Celsius Network Limited	N/A	1 Bartholomew Lane London, UK EC2N 2AX	22-10966 (MG)	98-1528554
7	Celsius Networks Lending LLC	N/A	121 River Street, PH05, Hoboken, New Jersey 07030	22-10969 (MG)	84-3503390
8	Celsius US Holding LLC	N/A	121 River Street, PH05, Hoboken, New Jersey 07030	22-10971 (MG)	85-3387956

2. All other names used in the last 8 years	See chart above
3. Address	See chart above
4. Debtor's attorney Name and address	<p>Joshua A. Sussberg, P.C. Kirkland & Ellis LLP Kirkland & Ellis International LLP 601 Lexington Avenue New York, New York 10022 Telephone: (212) 446-4800 Facsimile: (212) 446-4900</p> <p>Patrick J. Nash, Jr., P.C. (admitted <i>pro hac vice</i>) Ross M. Kwasteniet, P.C. (admitted <i>pro hac vice</i>) Kirkland & Ellis LLP Kirkland & Ellis International LLP 300 North LaSalle Street Chicago, Illinois 60654 Telephone: (312) 862-2000 Facsimile: (312) 862-2200</p>
5. Bankruptcy clerk's office Documents in this case may be filed at this address. You may inspect all records filed in this case at this office or online at https://pacer.uscourts.gov .	<div style="display: flex; justify-content: space-between;"> <div> U.S. Bankruptcy Court Southern District of New York One Bowling Green New York, NY 10004 </div> <div> Hours open <u>8:30 a.m. to 5:00 p.m. (prevailing Eastern Time)²</u> Contact phone: <u>(212) 668-2870</u> </div> </div> <p style="text-align: center; margin-top: 10px;">All documents in this case are available free of charge on the website of the Debtors' notice and claims agent at https://cases.stretto.com/Celsius</p>

² Please reference the Court's website for operating procedures in response to the COVID-19 pandemic: <http://www.nysb.uscourts.gov/general-orders-and-guidance-created-covid-19>.

6. Meeting of creditors

The debtor's representative must attend the meeting to be questioned under oath. Creditors may attend, but are not required to do so.

Date:

[•], 2022

Location:

Teleconference *ONLY*

Dial-in: 877-496-9126

Participant Code:

8354206#

Time:

To Be Determined

7. Proof of claim deadline

Deadline for filing proof of claim:

Not yet set. If a deadline is set court will send you another notice.

A proof of claim is a signed statement describing a creditor's claim. A proof of claim form may be obtained at www.uscourts.gov or any bankruptcy clerk's office.

Your claim will be allowed in the amount scheduled unless:

- ☒ your claim is designated as *disputed*, *contingent*, or *unliquidated*;
- ☒ you file a proof of claim in a different amount; or
- ☒ you receive another notice.

If your claim is not scheduled or if your claim is designated as *disputed*, *contingent*, or *unliquidated*, you must file a proof of claim or you might not be paid on your claim and you might be unable to vote on a plan. You may file a proof of claim even if your claim is scheduled.

You may review the schedules at the bankruptcy clerk's office or online at <https://pacer.uscourts.gov>.

Secured creditors retain rights in their collateral regardless of whether they file a proof of claim. Filing a proof of claim submits a creditor to the jurisdiction of the bankruptcy court, with consequences a lawyer can explain. For example, a secured creditor who files a proof of claim may surrender important nonmonetary rights, including the right to a jury trial.

8. Exception to discharge deadline

The bankruptcy clerk's office must receive a complaint and any required filing fee by the following deadline.

If § 523(c) applies to your claim and you seek to have it excepted from discharge, you must start a judicial proceeding by filing a complaint by the deadline stated below.

Deadline for filing the complaint:

Not yet set. If a deadline is set court will send you another notice.

9. Creditors with a foreign address

If you are a creditor receiving notice mailed to a foreign address, you may file a motion asking the court to extend the deadlines in this notice. Consult an attorney familiar with United States bankruptcy law if you have any questions about your rights in this case.

10. Filing a Chapter 11 bankruptcy case

Chapter 11 allows debtors to reorganize or liquidate according to a plan. A plan is not effective unless the court confirms it. You may receive a copy of the plan and a disclosure statement telling you about the plan, and you may have the opportunity to vote on the plan. You will receive notice of the date of the confirmation hearing, and you may object to confirmation of the plan and attend the confirmation hearing. Unless a trustee is serving, the debtor will remain in possession of the property and may continue to operate its business.

11. Discharge of debts

Confirmation of a chapter 11 plan may result in a discharge of debts, which may include all or part of your debt. See 11 U.S.C. § 1141(d). A discharge means that creditors may never try to collect the debt from the debtor except as provided in the plan. If you want to have a particular debt owed to you excepted from the discharge and § 523(c) applies to your claim, you must start a judicial proceeding by filing a complaint and paying the filing fee in the bankruptcy clerk's office by the deadline.

Exhibit B

Redline

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

)
) Chapter 11
)

) Case No. 22-10964 (~~—~~[MG](#))
)

) (Joint Administration Requested)
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DEBTORS TO PREPARE A CONSOLIDATED
LIST OF CREDITORS IN LIEU OF SUBMITTING
A SEPARATE MAILING MATRIX FOR EACH DEBTOR,
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LIST OF THE DEBTORS' FIFTY LARGEST UNSECURED CREDITORS,
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IDENTIFIABLE INFORMATION, (IV) APPROVING THE FORM
AND MANNER OF NOTIFYING CREDITORS OF COMMENCEMENT
OF THESE CHAPTER 11 CASES, AND (V) GRANTING RELATED RELIEF**

Upon the motion (the "Motion")² of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order"), (a) authorizing the Debtors to (i) prepare a consolidated list of creditors in lieu of submitting a separate mailing matrix for each Debtor, (ii) file a consolidated list of the Debtors' fifty largest unsecured creditors and (iii) redact certain personally identifiable information; (b) approving the form and manner of notifying creditors of the commencement of these chapter 11 cases; and (c) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declarations; and

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the Southern District of New York, entered February 1, 2012; and this Court having the power to enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein.
2. As soon as practicable after entry of an order authorizing the engagement of the Proposed Claims and Noticing Agent in these chapter 11 cases, the Debtors shall furnish to the Proposed Claims and Noticing Agent a consolidated creditor list.
3. In lieu of submitting a formatted mailing matrix, the Debtors, with the assistance of the Proposed Claims and Noticing Agent (upon the Court's approval of the Debtors' retention of the Proposed Claims and Noticing Agent), shall make available a single, consolidated list of all of the Debtors' creditors in electronic form to any entity who so requests and in non-electronic form at such requesting entity's sole cost and expense.

4. The notice of commencement of these chapter 11 cases, substantially in the form attached to this Order as **Exhibit 1**, is hereby approved.

5. The Debtors are authorized to file a consolidated list of the fifty largest unsecured creditors in these chapter 11 cases in lieu of each Debtor filing a list of its twenty largest unsecured creditors.

6. The Debtors are authorized to redact on an interim basis, on the Creditor Matrix, Schedules and Statements, or other document filed with the Court (a) the home addresses of individuals and (b) the names, addresses, and other Personal Data of any natural person whose personally identifiable information has been provided to an organization with an establishment in the United Kingdom or a European Economic Area member state, *provided that*, the Debtors shall provide, under seal, an unredacted version of the Creditor Matrix, Schedules and Statements, and any other filings redacted pursuant to this Order to (x) the Court, the U.S. Trustee, and counsel to any statutory committee appointed in these chapter 11 cases, and (y) to any party in interest upon a request to the Debtors (email is sufficient) or to the Court that is reasonably related to these chapter 11 cases; *provided that* any receiving party shall not transfer or otherwise provide such unredacted document to any person or entity not party to the request. The Debtors shall inform the U.S. Trustee promptly after denying any request for an unredacted document pursuant to this Order. The Proposed Claims and Noticing Agent will serve as the conduit by which communications to individual creditors are transmitted until an official committee of unsecured creditors is appointed. Nothing herein precludes a party in interest's right to file a motion requesting that the Bankruptcy Court unseal some or all of the information redacted by this Interim Order.

7. The Debtors are authorized to take all actions necessary to effectuate the relief

granted in this Order in accordance with the Motion.

8. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

New York, New York

Dated: _____, 2022

THE HONORABLE ~~H~~MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Notice of Commencement